

WASHINGTON LIFE PRODUCER

100 Items - 150 Minutes

Federal Laws and Regulations (3 items)

Fair Credit Reporting Act - Purpose

18 United States Code (USC) Sections 1033 and 1034 - Purpose (Letter of Written Consent)

National Do Not Call List

Washington Laws, Rules, and Regulations (30 items)

Ref: References are from the revised Code of Washington Title 48 (RCW-48) and the Washington Administrative Code (WAC) Title 284.

Washington Laws, Rules, and Regulations Common to Life Insurance

Commissioner

Broad powers (Ref: 48.02.010, .020, .060, .080, .100, .160; WAC 284-02-010)

Examination of records (Ref: 48.03.010-.030; WAC 284-03-015)

Rates and forms (Ref: 48.18.100; 48.19.010, .040; 48.17.490)

Penalties (Ref: 48.17.530-.560)

Unlicensed activities (Ref: 48.17.063)

Terms and Concepts

Insurance (Ref: 48.01.040)

Insurer (Ref: 48.01.050; 48.09.110,.120, .300)

Insurance transaction (Ref: 48.01.060)

Authorized and unauthorized certificate of authority (Ref: 48.15, .020, .040; 48.05.215; 48.05.030)

Guaranty Association

Life - Disability (Ref: 48.32A 015-.085)

Fraternal (Ref: 48.36A.010)

Licensing

Persons required to be licensed (Ref: 48.17.060, .090, .490)

Producer (Ref: 48.17.010; 48.17.420; 48.17.010, .420; WAC 284-17-015)

Temporary (Ref: 48.17.510)

Nonresident (Ref: 48.17.173; WAC284-17-122)

Exemptions (Ref: 48.17.010, .062, .110)

Appointments/termination of appointments (Ref: 48.17.160; WAC 284-17- 429, .435, .439,.443,445,449,467,473,476,483, 490)

Penalties for noncompliance

Refusal/nonrenewal (Ref: 48.17.530, .540)

Suspension/revocation/probation (Ref: 48.17.530, .540, .550)

Fines (Ref: 48.17.560)

Maintenance and duration of license

Renewal (Ref: WAC 284-17-423; 48.14.010)

Continuing education (Ref: WAC 284-17-220-265)

Late renewal/reinstatement (Ref: WAC 284-17-490; RCW 48.17.170)

Reporting of actions (Ref: 48.17.597)

Designated Responsible Licensed Person (DRLP) (Ref: 48.17.090(3)(b), WAC284-17-603)

Marketing Practices

Protection of public interest (Ref: 48.01.030)

Unfair practices and frauds (RCW 48.30)
Trade practices (Ref: WAC284-30-350, 360 to 380, 400, 570-590, 660,670)
Life – Disability (Ref: WAC284-30-450, 600 to 650)
Producer’s Compensation Disclosure (Ref: RCW 48.17.270)
Rebating and inducements (Ref: 48.30.140-150, .170, .190)
Twisting (Ref: 48.30.180)
Misrepresentation (Ref: 48.30.090, .210)
Defamation of insurer (Ref: 48.30.080)
Discrimination (Ref: 48.30.300; 48.18.480)
Failure to issue proper receipts (Ref: WAC284-30-550)
Advertising (Ref: 48.30.040-.080)
Excess charges (Ref: 48.30.157)
Producer responsibilities
Policy delivery (Ref: WAC284-30-580; 48.18.260, 48.185.005(2))
Premium accountability (Ref: 48.17.480)
Separate account requirement (Ref: 48.17.480, .600; WAC284-12-080)
Reply to the Insurance Commissioner (Ref: 48.17.475)
Burden of determining authorization (Ref: 48.17.067)
Display of License (Ref. 48.17.460)
Compensation of licensees
Receiving compensation (Ref: 48.17.490)
Charges for extra services (Ref: 48.30.157; 48.17.270)
Marketing methods and practices
Replacement
Purpose (Ref: WAC284-23-400)
Definition (Ref: WAC284-23-410, 420)
Duties of insurers (Ref: WAC284-23-440, 450, 455)
Exemptions (Ref: WAC284-23-430)
Disclosure (Ref: 48.23.020)
Purpose (Ref: WAC284-23-200)
Definitions (Ref: WAC284-23-220)
Requirements (Ref: WAC284-23-230, 240, 320, 350, 360(2))
Exemptions (Ref: WAC284-23-210)
Life Insurance Policy Illustration (Ref: 48.23A.005, .010, .015 .020, .060, .070, .090)
Annuities Suitability (Ref: 284-23-390)
Annuity Suitability Education (Ref: WAC284-17-265)
Policy clauses and provisions
Return of policy and refund of premium (Ref: 48.23.380)
Policy loans (Ref: 48.23.085)
Policy settlement (Ref: 48.23.300, .310)
Purchase or exchange of annuities (Ref: 48.23.015)
Grace period (Ref: 48.23.030)
Entire contract (Ref: 48.23.040, 48.18.080)
Incontestability (Ref: 48.23.050)
Misstatement of age (Ref: 48.23.060)

Limitation of liability (Ref: 48.23.260)
Minimum nonforfeiture amounts (Ref: 48.23.440(2))
Group life
Eligible groups (Ref: 48.24.010, .020, .030(1), .045, .050, .060)
Payment of proceeds (Ref: 48.24.270)
Grace Period (Ref: 48.24.110)
Incontestability (Ref: 48.24.120)
The contract – Representations (Ref: 48.24.130)
Insurability (Ref: 48.24.140)
Certificates (Ref: 48.24.170)
Limitation of liability (Ref: 48.24.210)
Conversion (Ref: 48.24.180)
General Insurance Concepts (8 items)
Risk
Methods of Handling Risk (Avoidance, Retention, Sharing, Reduction, Transfer)
Elements of Insurable Risks
Definitions (Risk, Hazard, Peril, Loss)
Classifications of Insurers
Mutual, Stock, Fraternal
Admitted, Non-Admitted
Foreign, Domestic, Alien
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Competent Parties
Legal Purpose
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Authority and Powers of Producers
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Business Uses of Life Insurance
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Executive Bonuses
Factors in Premium Determination
Mortality
Interest
Expense
Premium Frequency
Field Underwriting
Application Procedures
Warranties and Representations
Policy Delivery
Effective Date of Coverage
Policy Review
Premium Collection
Statement of Good Health
Company Underwriting
Sources of Information
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Decreasing
Increasing Term
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Single Premium
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Variable Universal
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Specialized Policies
Joint Life
Survivorship Life
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Group Life Insurance
Eligible Groups
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Primary and Contingent
Beneficiary-Related Clauses
Common Disaster
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Fixed-Period
Fixed-Amount Installments
Joint
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Cash Surrender Value
Extended Term
Reduced Paid-Up Insurance
Policy Loan and Withdrawal Options
Loans
Automatic Premium Loans
Withdrawals Partial Surrenders
Dividend Options
Paid-Up Additions
Cash Payment (Lump Sum)
One Year Term
Reduction of Premium
Accumulation at Interest
Disability Riders
Waiver of Premium
Disability Income Benefit
Payor Benefit Life
Riders Covering Additional Insureds
Spouse
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Single Life versus Multiple Life
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Equity Indexed Annuities
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